

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.

*Financial Statements
For the Year Ended June 30, 2010*

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 2/23/11



CAMERON, HINES & HARTT, (A Professional Accounting Corporation)
Certified Public Accountants

West Monroe, Louisiana

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2010

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RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
FOR THE YEAR ENDED JUNE 30, 2010

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Richland Voluntary Council on Aging, Inc.
Rayville, Louisiana

We have audited the accompanying financial statements of the governmental activities, each major fund and the aggregate remaining fund information of the Richland Voluntary Council on Aging, Inc., as of and for the year ended June 30, 2010, which collectively comprise the basic financial statements of the Council as listed in the table of contents. These financial statements are the responsibility of the Council's management. Our responsibility is to express opinions on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinions.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, each major fund and the aggregate remaining fund information for the Richland Voluntary Council on Aging, Inc., as of June 30, 2010, and the respective changes in financial position, thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, we have also issued our report dated November 8, 2010, on our consideration of the Council's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grants agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of our audit.

Board of Directors
Richland Voluntary Council on Aging, Inc.
Rayville, Louisiana
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Management's discussion and analysis and budgetary comparison information on pages 3 through 6 and 20 through 26, are not a required part of the basic financial statements but are supplementary information required by accounting principles generally accepted in the United States of America. We have applied certain limited procedures, which consisted principally of inquiries of management regarding the methods of measurement and presentation of the required supplementary information. However, we did not audit the information and express no opinion on it.

Our audit was performed for the purpose of forming opinions on the basic financial statements of the Richland Voluntary Council on Aging, Inc. taken as a whole. The supplemental information schedules required by GOEA are presented for purposes of additional analysis and are not a required part of the financial statements. The accompanying schedule of expenditures of federal awards is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is not a required part of the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and, in our opinion, is fairly stated, in all material respects, in relation to the financial statements taken as a whole. The introductory section has not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Cameron, Hines & Hartt (APAC)

West Monroe, Louisiana
November 8, 2010

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.

PO Box 97
Rayville, LA 71269

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of the Richland Voluntary Council on Aging provides an overview of the Council's activities for the year ended June 30, 2010. Please read it in conjunction with the Council's financial statements.

USING THIS ANNUAL REPORT

This annual report consists of a series of financial statements. The Statement of Net Assets and the Statement of Activities provide information about the activities of the Council as a whole.

Reporting the Council as a Whole

The Statement of Net Assets and the Statement of Activities

These statements include all assets and liabilities using the accrual basis of accounting, which is similar to the accounting used by most private-sector companies. All of the current year's revenues and expenses are taken into account regardless of when cash is received or paid.

These two statements report the Council's net assets and changes in them. The Council's net assets – the difference between assets and liabilities – measure the Council's financial position. The increase or decrease in the Council's net assets are an indicator of whether its financial position is improving or deteriorating.

THE COUNCIL AS A WHOLE

For the years ended June 30, 2010 and 2009:

	<u>06/30/10</u>	<u>06/30/09</u>
Beginning net assets	\$253,768	\$227,766
Increase (Decrease) in net assets	<u>(14,240)</u>	<u>26,002</u>
Ending net assets	<u>\$239,528</u>	<u>\$253,768</u>

In future years, a comparative analysis of beginning and ending net assets will be presented.

THE COUNCIL'S FUNDS

The following schedule presents a summary of revenues and expenses for the fiscal year ended June 30, 2010, and the amount and percentage of increases and decreases in relation to the prior year.

Revenues	June 30, 2010	Percent of Total	From June 30, 2009	Increase (Decrease)
Intergovernmental	\$310,301	73%	\$433	0%
Public Support	41,434	10%	(5,891)	-12%
Rental Income	5,500	1%	(7,700)	-58%
Project Nutrition	0	0%	0	0%
Bingo Fundraiser	67,235	16%	(15,171)	-18%
Miscellaneous	905	0%	(10,152)	-92%
Totals	<u>\$425,375</u>	<u>100%</u>	<u>(\$38,481)</u>	<u>-8%</u>

Revenues	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Intergovernmental	\$309,868	67%	\$49,033	16%
Public Support	47,325	10%	1,980	4%
Rental Income	13,200	3%	0	0%
Project Nutrition	0	0%	0	0%
Bingo Fundraiser	82,406	18%	21,431	26%
Miscellaneous	11,057	2%	6,508	59%
Totals	<u>\$463,856</u>	<u>100%</u>	<u>\$78,952</u>	<u>17%</u>

Revenues for the year ending June 30, 2010 decreased due mainly to a decrease in bingo activity along with decrease in rental income due to the payoff of building loan.

Revenues for the year ending June 30, 2009 increased due to line item funding received and increase in PCOA funds due to change in funding law.

Expenses	June 30, 2010	Percent of Total	Increase (Decrease) From June 30, 2009	Percent Increase (Decrease)
Total	\$439,615	100%	\$1,761	0%

Expenses	June 30, 2009	Percent of Total	Increase (Decrease) From June 30, 2008	Percent Increase (Decrease)
Total	\$437,854	100%	\$53,032	12%

The Council's expenses increased slightly for the year ending June 30, 2010 due to an increase in salaries and building repairs.

The Council's expenses increased for the year ending June 30, 2009 due to an increase in salaries and building repairs.

BUDGETARY HIGHLIGHTS

The Council's total revenues in fiscal year 2010 were more than the final budget of \$4,374. Actual expenses for the Council were over the final budget by \$12,041. The General Fund is not budgeted but used in support of other programs.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

At the end of June 30, 2010 and 2009, the Council had \$174,620 and \$167,310 invested in capital assets including buildings and improvements, furniture and fixtures, equipment, and vehicles (see table next page).

	June 30, 2010	June 30, 2009
Land	\$18,810	\$11,500
Building & Improvements	89,755	89,755
Furniture & Fixtures	25,291	25,291
Vehicles	40,764	40,764
Totals	<u>\$174,620</u>	<u>\$167,310</u>

The Council acquired a piece of land next to their building during the year.

Debt

At year-end, the Council has a total of \$9,039 in long term debt. The note payable increased about 50% as shown in the following table:

	<u>June 30, 2010</u>	<u>June 30, 2009</u>
Notes Payable	\$ 5,303	\$ 1,617
Compensated Absences	3,736	4,396
Total Long-Term Debt	<u>\$ 9,039</u>	<u>\$ 6,013</u>

ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND REVENUES

The Council's revenues are derived mainly from two sources, United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council, and Public Support. The Council does not anticipate any major increases or decreases in the revenues for the coming year.

CONTACTING THE COUNCIL'S FINANCIAL MANAGEMENT

The financial report is designed to provide our citizens, taxpayers, and creditors with a general overview of the Council's finances and to show the Council's accountability for the money it receives. If you have questions concerning this report or need additional financial information, contact the Richland Voluntary Council on Aging, PO Box 97 Rayville, LA 71269.

Beth Whatley
Director

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
STATEMENT OF NET ASSETS
JUNE 30, 2010

	<u>Governmental Activities</u>
<u>ASSETS</u>	
Cash	\$ 61,123
Certificates of Deposit	100,000
Accounts Receivable	2,690
Utility Deposits	650
Capital Assets:	
Non-Depreciable	18,810
Depreciable	<u>75,799</u>
<u>TOTAL ASSETS</u>	<u>\$ 259,072</u>
<u>LIABILITIES</u>	
Accounts Payable	\$ 5,752
Accrued Expenses	4,753
Non-Current Liabilities	
Due Within One Year	
Notes Payable	5,303
Compensated Absences	3,736
Due in More Than One Year	
Notes Payable	<u>-</u>
Total Liabilities	19,544
<u>NET ASSETS</u>	
Invested in Capital Assets, Net of Related Debt	89,306
Unrestricted, Utility Assistance	1,246
Unrestricted, Unreserved	<u>148,976</u>
Total Net Assets	<u>239,528</u>
<u>TOTAL LIABILITIES AND NET ASSETS</u>	<u>\$ 259,072</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Direct Expenses</u>	<u>Indirect Expenses</u>
Function/Program Activities		
Governmental Activities:		
Health, Welfare and Social Services:		
Supportive Services:		
Homemaker	\$ 4,925	\$ 3,259
Information and Assistance	1,607	306
Outreach	398	14
Transportation	20,664	9,292
Other Services	10,129	9,223
Nutrition Services:		
Congregate Meals	68,244	34,519
Home Delivered Meals	109,657	56,261
Utility Assistance	3,556	-
Disease Prevention and Health Promotion	2,368	226
National Family Caregiver Support	2,356	1,146
Senior Activities	4,277	1,079
MIPPA	3,264	-
Bingo Fundraiser	68,984	-
Administration	23,861	-
Total Governmental Activities	<u>\$ 324,290</u>	<u>\$ 115,325</u>

Charges for Services	Program Revenues		Net (Expense) Revenue and Changes in Net Assets Governmental Activities
	Operating Grants and Contributions	Capital Grants and Contributions	
\$ -	\$ 5,517	\$ -	\$ (2,667)
-	1,290	-	(623)
-	278	-	(134)
-	20,194	-	(9,762)
-	13,046	-	(6,306)
-	59,708	-	(43,055)
-	136,283	-	(29,635)
-	2,044	-	(1,512)
-	2,594	-	-
-	3,502	-	-
-	-	-	(5,356)
-	3,264	-	-
-	-	-	(68,984)
-	10,859	-	(13,002)
<u>\$ -</u>	<u>\$ 258,579</u>	<u>\$ -</u>	<u>\$ (181,036)</u>

General Revenues:

Grants and Contributions not Restricted	
to Specific Programs	93,156
Rental Income	5,500
Bingo Fundraiser	67,235
Miscellaneous	905
Total General Revenues	<u>166,796</u>
Changes in Net Assets	(14,240)
Net Assets - Beginning	<u>253,768</u>
Net Assets - Ending	<u>\$ 239,528</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

BALANCE SHEET
GOVERNMENTAL FUNDS

JUNE 30, 2010

	General Fund	Title III B Supportive Services	Title C-1 Congregate Meals	Title C-2 Home Delivered Meals	NSIP
<u>ASSETS</u>					
Cash and Cash Equivalents	\$ 54,374	\$ 387	\$ 343	\$ 1,657	\$ -
Certificates of Deposits	50,000	-	-	-	50,000
Accounts Receivable	-	-	2,690	-	-
Utility Deposits	650	-	-	-	-
Due From Other Funds	7,289	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 112,313</u>	<u>\$ 387</u>	<u>\$ 3,033</u>	<u>\$ 1,657</u>	<u>\$ 50,000</u>
<u>LIABILITIES AND FUND BALANCE</u>					
<u>LIABILITIES</u>					
Accounts Payable	\$ 3,337	\$ 387	\$ 343	\$ 1,657	\$ -
Other Accrued Expenses	4,753	-	-	-	-
Notes Payable - Current Portion	5,303	-	-	-	-
Due To Other Funds	-	-	2,690	-	3,999
Total Current Liabilities	13,393	387	3,033	1,657	3,999
Notes Payable - Long-Term	-	-	-	-	-
Total Liabilities	13,393	387	3,033	1,657	3,999
<u>FUND BALANCE</u>					
Fund Balance					
Unreserved, Reported In:					
General Fund	98,920	-	-	-	-
Special Revenue Funds	-	-	-	-	46,001
Total Fund Balance	98,920	-	-	-	46,001
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 112,313</u>	<u>\$ 387</u>	<u>\$ 3,033</u>	<u>\$ 1,657</u>	<u>\$ 50,000</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
RECONCILIATION OF TOTAL GOVERNMENTAL
FUND BALANCES TO NET ASSETS OF
GOVERNMENTAL FUNDS
JUNE 30, 2010

<u>Bingo</u> <u>Fundraiser</u>	<u>Nonmajor</u> <u>Governmental</u> <u>Funds</u>	<u>Total</u> <u>Governmental</u> <u>Funds</u>		
			Total Governmental Fund Balances	\$ 148,655
			<i>Amounts reported for governmental activities in the statement of net assets are different because:</i>	
\$ 1,277	\$ 3,085	\$ 61,123		
-	-	100,000		
-	-	2,690		
-	-	650		
-	-	7,289		
<u>\$ 1,277</u>	<u>\$ 3,085</u>	<u>\$ 171,752</u>	Capital assets used in governmental activities are not financial resources and therefore are not reported in the funds.	94,609
			Compensated absences are not due and payable in the current period and therefore are not reported in the funds.	(3,736)
\$ -	\$ 28	\$ 5,752		
-	-	4,753		
-	-	5,303		
600	-	7,289	Net Assets of Governmental Activities	<u>\$ 239,528</u>
600	28	23,097		
-	-	-		
600	28	23,097		
-	-	98,920		
677	3,057	49,735		
<u>677</u>	<u>3,057</u>	<u>148,655</u>		
<u>\$ 1,277</u>	<u>\$ 3,085</u>	<u>\$ 171,752</u>		

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC
RAYVILLE, LOUISIANA

STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>General Fund</u>	<u>Title III B Supportive Services</u>	<u>Title C-1 Congregate Meals</u>	<u>Title C-2 Home Delivered Meals</u>	<u>NSIP</u>
<u>REVENUES</u>					
Intergovernmental	\$ 51,931	\$ 39,651	\$ 48,835	\$ 104,932	\$ 23,154
Public Support	10,313	674	10,873	8,197	-
Rental Income	5,500	-	-	-	-
Miscellaneous	905	-	-	-	-
Total Revenues	<u>68,649</u>	<u>40,325</u>	<u>59,708</u>	<u>113,129</u>	<u>23,154</u>
<u>EXPENDITURES</u>					
Current:					
Salaries	-	33,775	26,626	58,445	-
Fringe	-	2,714	2,126	4,669	-
Travel	-	1,799	417	22,117	-
Operating Services	-	13,121	21,336	16,433	-
Operating Supplies	-	8,060	5,364	6,173	-
Other Costs	213	348	46,894	58,081	-
Interest Expense	505	-	-	-	-
Capital Outlay	7,310	-	-	-	-
Utility Assistance	-	-	-	-	-
Total Expenditures	<u>8,028</u>	<u>59,817</u>	<u>102,763</u>	<u>165,918</u>	<u>-</u>
<u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	<u>60,621</u>	<u>(19,492)</u>	<u>(43,055)</u>	<u>(52,789)</u>	<u>23,154</u>
<u>OTHER FINANCING SOURCES (USES)</u>					
Operating Transfers - In	-	19,492	43,055	52,789	-
Operating Transfers - Out	(61,646)	-	-	-	(27,154)
Total Other Financing Sources (Uses)	<u>(61,646)</u>	<u>19,492</u>	<u>43,055</u>	<u>52,789</u>	<u>(27,154)</u>
<u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	<u>(1,025)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(4,000)</u>
<u>FUND BALANCE AT BEGINNING OF YEAR</u>	<u>99,945</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,001</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 98,920</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 46,001</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
RECONCILIATION OF THE STATEMENT OF
REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED JUNE 30, 2010

Bingo Fundraiser	Nonmajor Governmental Funds	Total Governmental Funds
\$ -	\$ 41,798	\$ 310,301
-	11,377	41,434
-	-	5,500
67,235	-	68,140
67,235	53,175	425,375
18,055	6,669	143,570
1,451	526	11,486
-	42	24,375
-	6,231	57,121
1,336	1,367	22,300
48,142	17,613	171,291
-	-	505
-	-	7,310
-	3,556	3,556
68,984	36,004	441,514
(1,749)	17,171	(16,139)
-	-	115,336
-	(26,536)	(115,336)
-	(26,536)	-
(1,749)	(9,365)	(16,139)
2,426	12,422	164,794
\$ 677	\$ 3,057	\$ 148,655

Net Change in Fund Balances - Total
Governmental Funds

\$ (16,139)

*Amounts reported for governmental activities
in the statement of activities are different
because:*

Governmental funds report capital outlays as
expenditures while governmental activities
report depreciation expense to allocate those
expenditures over the life of the assets:

Capital asset purchases capitalized	7,310
Depreciation expense	(6,071)
	1,239

Some expenses reported in the statement of activities
do not require the use of current financial
resources and therefore are not reported as
expenditures in governmental funds

660

Change in Net Assets in Governmental Activities

\$ (14,240)

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies

The financial statements of the Richland Voluntary Council on Aging, Inc. have been prepared in accordance with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. These statements have also incorporated any applicable requirements set forth by *Audits of State and Local Governments*, the industry audit guide issued by the American Institute of Certified Public Accountants; Subsection VI-Annual Financial Reporting, accounting manual for Governor's Office of Elderly Affairs contractors, and the *Louisiana Governmental Audit Guide*. The more significant to the Council's accounting policies are described below.

A. Reporting Entity

In 1964, the State of Louisiana passed Act 456 that authorized the charter of voluntary councils on aging for the welfare of the aging people in their representative parishes. Charters are issued by the Louisiana Secretary of State upon approval by the Governor's Office of Elderly Affairs. The Richland Voluntary Council on the Aging, Inc. is a non-profit, quasi-public, corporation which must comply with the policies and regulations established by the Governor's Office of Elderly Affairs, the state agency which provides the Council with most of its revenues. The Council also receives revenues from other federal, state, and local government agencies that may impose certain restrictions upon how the Council can use the money that they have provided.

The primary function of the Richland Voluntary Council on the Aging, Inc. is to improve the quality of life for the parish's elderly and to provide services to the elderly as well as coordinate and monitor the services of other local agencies serving the aging people of the parish. Such services include providing meals, nutritional education, information and referral services, legal assistance, homemaker services, operating senior centers, and transportation. A Board of Directors, consisting of 15 voluntary members who serve three-year terms governs the Council.

The Council is not a component unit of another primary government nor does it have any component units that are related to it. Therefore, the Council has presented its financial statements as a separate special purpose government.

B. Financial Reporting

The Council follows the provisions of the Governmental Accounting Standards Board Statement, Nos. 34, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments* (Statement 34), 37, *Basic Financial Statements - and Management's Discussion and Analysis - for State and Local Governments: Omnibus* (Statement 37), and 38, *Certain Financial Statement Note Disclosures* (Statement 38), which establish the financial reporting standards for all state and local governmental entities.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

The accompanying government-wide financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting and reflect transactions of behalf of the Council. The Council accounts for its funds as governmental funds.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. Expenditures generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Office of Elderly Affairs Funds are used to account for the proceeds of specific revenue sources that are legally restricted to expenditures for specific purposes. Most of the Council's special revenue funds are provided by GOEA. The Title III funds are provided by the United States Department of Health and Human Services Administration on Aging through the Governor's Office of Elderly Affairs which in turn "passes through" the funds to the Council.

The Council reports the following major governmental funds:

General Fund

The General Fund is the general operating fund of the Council. It is used to account for all financial resources except those required to be accounted for in another fund. These discretionary funds are accounted for and reported according to the source (federal, state, or local) from which they are derived. The following types of programs comprise the Council's General Fund:

Local Funds

Local funds are received from various local sources: such funds not being restricted to any special use.

PCOA (ACT 735) Funds

PCOA (Act 735) funds are appropriated for the Governor's Office of Elderly Affairs by the Louisiana Legislature for remittance to the Council on Aging. The Council may use these "Act 735" funds at its discretion provided the program is benefiting people who are at least 60.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-B Supportive Services Fund

This program provides access services, in-home services, community services, legal assistance and transportation for the elderly.

Title III C-1 Congregate Meals Fund

These funds are used to provide nutritional congregate meals to the elderly in strategically located centers.

Title III C-2 Home Delivered Meals Fund

These funds are used to provide nutritional meals to home-bound older persons.

Nutritional Services Incentive Program (NSIP)

The NSIP program (formerly USDA) is used to account for the administration of Food Distribution Program funds provided by the United States Department of Agriculture through the Louisiana Governor's Office of Elderly Affairs. This program reimburses the service provider on a per unit basis for each congregate and home-delivered meal served to an eligible participant so that the United States food and commodities may be purchased to supplement these programs.

Bingo Fundraiser Fund

This fund is used to provide additional resources for the Council to better serve the elderly in Richland Parish through bingo gaming.

The remaining nonmajor funds are as follows:

Senior Center Fund

This program provides community service centers at which older persons receive supportive services and participate in activities which foster their independence, enhance their dignity and encourage their involvement in and with the community.

Title III-D Disease Prevention and Health Promotion Services

This program provides funds to develop or strengthen preventive health service and health promotion systems through designated agencies.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1- Summary of Significant Accounting Policies (continued)

B. Financial Reporting (continued)

Title III-E National Family Caregiver Support

To assist in providing multifaceted systems of support services for family caregivers and grandparents or older individuals who are relative caregivers.

Audit Funds

These funds are used to offset the cost of the annual audit. The amount received for the years ended June 30, 2010 and 2009 was \$546 and \$801, respectively.

Supplemental Senior Center Fund

The Louisiana Legislature appropriated additional money for various Councils on Aging through the state to be used to supplement the primary state grant for senior centers. Richland Voluntary Council on the Aging, Inc. was one of the parish councils to receive a supplemental grant.

Utility Assistance Fund

The Utility Assistance fund is used to account for the administration of programs that are sponsored by local utility companies. The companies collect contributions from service customers and remit the funds to the parish Councils on Aging to provide assistance to the elderly for the payment of their utility bills.

MIPPA

This program provides funds to make elderly aware of Medicare Part D and assist them in signing up.

C. Compensated Absences

Employees of the Richland Voluntary Council on the Aging, Inc. earn from 10 to 21 days of annual leave each year with 10 days allowed to be carried over to the next fiscal year, depending on their length of service and the employee's working status (full-time or part-time). All days carried over must be used by December 31. Employees are compensated upon termination of employment for accrued annual leave. Employees earn up to 12 days of sick leave each year, and can accumulate up to 60 days, depending upon whether the employee is on a part-time or full-time status. Employees are not paid for accrued sick leave at termination and no accrual has been made.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 1 - Summary of Significant Accounting Policies (continued)

D. Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

E. Funding Policies and Sources of Funds

The Council receives its monies through various methods of funding. NSIP program funds are provided through the Louisiana Governor's Office of Elderly Affairs to help offset raw food cost in Title III C-1 and C-2 programs. This program is funded under the units of service provided method. The Senior Center program and State Allocation (PCOA) and Supplemental Senior Center funds are received as a monthly allocation of the total budget (grant) in advance of the actual expenditure. The Title III-B, C-1, C-2, D and E programs are funded based on actual operating cost incurred. The Council encourages and receives contributions from clients to help offset the costs of the Title III-B, C-1, and C-2 programs. Utility assistance funds are also provided by the Louisiana Association of Council on Aging to the Council under the Helping Hands and Heating Help Energy programs. All of the above mentioned funds, including any other miscellaneous income, are recorded as revenue when the cash is received because the Council cannot predict the timing and amount of receipt.

Note 2 - Cash and Certificates of Deposit

Custodial Credit Risk - Deposits

The custodial credit risk is the risk that in the event of a bank failure, the Council's deposits may not be returned to it. The Council's policy to ensure there is no exposure to this risk is to require each financial institution to pledge its own securities to cover any amount in excess of Federal Depository Insurance Coverage. Louisiana Revised Statute 39:1229 imposes a statutory requirement on the custodial bank to advertise and sell the pledged securities within 10 days of being notified by the Council that the fiscal agent bank has failed to pay deposited funds upon demand. Accordingly, the Council had no custodial risk related to its deposits at June 30, 2010.

At June 30, 2010, the Council has cash and cash equivalents (book balances net of overdrafts) in the amount of \$61,123.

These deposits are stated at cost, which approximates market. Under state law, these deposits (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the fiscal agent bank. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the fiscal agent.

These securities are held in the name of the pledging fiscal agent bank in a holding or custodial bank that is mutually acceptable by both parties. The following is a schedule of the Council's cash and certificates of deposit at June 30, 2010. Differences between Council balances and the bank balances arise because of the net effect of deposits in transit and outstanding checks.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 2 - Cash and Certificates of Deposit (continued)

	<u>Council Balances</u>	<u>Bank Balances</u>
Cash on Deposit	\$ 60,623	\$ 49,398
Petty Cash	500	500
Certificates of Deposit	<u>100,000</u>	<u>100,000</u>
<u>TOTAL</u>	<u>\$ 161,123</u>	<u>\$ 149,898</u>

The Council's deposits are collateralized as follows:

FDIC Insured Deposits	\$ 149,398
Uninsured Deposits:	
Collateralized	<u>-</u>
Total Deposits	<u>\$ 149,398</u>

Note 3 - Receivables

There is an account receivable for stimulus funds totaling \$2,690 as of June 30, 2010.

Note 4 - Fixed Assets

Fixed asset activity for the year ended June 30, 2010 is as follows:

	<u>Balance July 1, 2009</u>	<u>Additions</u>	<u>Deletions</u>	<u>Balance June 30, 2010</u>
Non-Depreciable Assets:				
Land	\$ 11,500	\$ 7,310	\$ -	\$ 18,810
Depreciable Assets:				
Building & Improvements	89,755	-	-	89,755
Vehicles	40,764	-	-	40,764
Furniture & Fixtures	<u>25,291</u>	<u>-</u>	<u>-</u>	<u>25,291</u>
Totals at Historical Cost	167,310	7,310	-	174,620
Less Accumulated Depreciation For:				
Building	(13,922)	(3,050)	-	(16,972)
Vehicles	(40,764)	-	-	(40,764)
Machinery & Equipment	<u>(19,254)</u>	<u>(3,021)</u>	<u>-</u>	<u>(22,275)</u>
Total Accumulated Depreciation	<u>(73,940)</u>	<u>(6,071)</u>	<u>-</u>	<u>(80,011)</u>
Fixed Assets, Net	<u>\$ 93,370</u>	<u>\$ 1,239</u>	<u>\$ -</u>	<u>\$ 94,609</u>

Depreciation was charged to Administration activities of the Council for \$6,071.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 4- Long-Term Debt

	Beginning Balance	Additions	Reductions	Ending Balance	Amounts Due Within One Year
Governmental Activities:					
Notes Payable:					
Property	\$ 1,617	\$ 7,310	\$ 3,624	\$ 5,303	\$ 5,303
Other Liabilities:					
Accrued Vacation	<u>4,396</u>	<u>-</u>	<u>660</u>	<u>3,736</u>	<u>3,736</u>
Total Governmental Activities Long-Term Debt	<u>\$ 6,013</u>	<u>\$ 7,310</u>	<u>\$ 4,284</u>	<u>\$ 9,039</u>	<u>\$ 9,039</u>

A note payable in the amount of \$62,325 with an interest rate of 6.50% per year was obtained to purchase the Council on Aging's building. The Council pays \$709 per month for 5 years beginning October 2001. The loan was refinanced for \$33,520 in September 2006 with an interest rate of 8.50% per year. The new monthly payment is \$690 per month for 3 years and was paid off in 2009. A note payable of \$7,310 with an interest rate of 3.50% per year was obtained to purchase land near the Council building in 2010. The loan will be paid off in 2011.

Principal and interest requirements to retire the Council's notes payable obligations are as follows:

Year Ended June 30, 2011	<u>Property Note</u>	
	<u>Principal</u>	<u>Interest</u>
	\$ 5,303	\$ 170

Interest charged to expenditures for the year ended June 30, 2010 was \$505.

Payment of compensated absences is dependent upon many factors; therefore, the timing of future payments is not readily determinable.

Note 5 - In-Kind Contributions

The Council received various in-kind contributions during the year. These in-kind contributions have not been recorded in the financial statements as revenues, nor has the expenditure related to the use of the in-kind been recorded. The primary in-kind contributions consisted of free rent and utilities for the senior center and meal sites, and wages and fringe benefits for volunteer workers.

Note 6 - Board of Directors' Compensation

The Board of Directors is a voluntary board; therefore, no compensation has been paid to any member. However, board members are reimbursed for out-of-town travel expenses incurred in accordance with the Council's regular personnel policy.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 7 - Income Tax Status

The Council, a non-profit corporation is exempt from federal income taxation under Section 501 (c) (3) of the Internal Revenue Code.

Note 8 - Litigation and Claims

There was no litigation pending against the Council at June 30, 2010, nor is the Council aware of any unasserted claims.

Note 9 - Federal Award Programs

The Council receives revenues from various federal and state grant programs that are subject to final review and approval as to the allowability of expenditures by the respective grantor agencies. These programs are audited in accordance with the *Single Audit Act Amendment of 1996* and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Institutions*. Any settlements or expenses arising out of a final review are recognized in the period agreed upon by the agency and the Council. Also, it is management's opinion that any audits by the grantor agencies would not produce disallowed program costs and liabilities to such an extent that they would materially affect the Council's financial position.

Note 10-Economic Dependency

The Council receives the majority of its revenue from funds provided through grants administered by the Louisiana Governor's Office of Elderly Affairs. The grant amounts are appropriated each year by the federal and state governments. If significant budget cuts are made at the federal and/or state level, the amount of the funds the Council receives could be reduced significantly and have an adverse impact on its operations. Management is not aware of any actions that will adversely affect the amount of funds the Council will receive in the next fiscal year.

Note 11-Risk Management

The Council is exposed to various risks of loss related to torts; thefts of, damage to, and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The council has purchased commercial insurance to cover or reduce the risk of loss that might arise should one of these incidents occur. No settlements were made during the year that exceeded the Council's insurance coverage.

Note 12-Bingo Fundraiser

In December 2007, the Council began participating in bingo as a way to raise additional funds to be used to benefit the elderly of Richland Parish. The Council rents the bingo hall along with several other charities for a set price of \$500 per session. Currently the hall is not charging the full amount but a portion of that for the 15 sessions allowed per month per charity. There are video bingo machines set up at the bingo hall that are owned by Louisiana Bingo from which the Council receives proceeds at a set percentage.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO FINANCIAL STATEMENTS
FOR THE YEAR ENDED JUNE 30, 2010

Note 13-Interfund Transfers

Operating transfers in and out are listed by fund for 2010:

<u>Funds Transferred In</u>	<u>Funds Transferred Out</u>					<u>Total In</u>
	<u>Supplemental Senior Center</u>	<u>Senior Center</u>	<u>NSIP</u>	<u>General Fund</u>	<u>PCOA</u>	
Title IIIB - Supportive Services	\$ 3,100	\$ 16,392	\$ -	\$ -	\$ -	\$ 19,492
Title III C-1	-	7,044	13,577	1,019	21,415	43,055
Title III C-2	-	-	13,577	8,696	30,516	52,789
Total Out	<u>\$ 3,100</u>	<u>\$ 23,436</u>	<u>\$ 27,154</u>	<u>\$ 9,715</u>	<u>\$ 51,931</u>	<u>\$ 115,336</u>

Note 14 -Subsequent Events

Subsequent events have been evaluated through November 8, 2010, which the day the financial statements were available to be issued, and it has been determined that no significant events have occurred for disclosure.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE - GENERAL FUND
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 37,500	\$ 51,931	\$ 51,931	\$ -
Public Support	-	-	10,313	10,313
Rental Income	-	-	5,500	5,500
Miscellaneous	-	-	905	905
Total Revenues	37,500	51,931	68,649	16,718
<u>Expenditures</u>				
Other Costs	-	-	213	(213)
Capital Outlay	-	-	7,310	(7,310)
Interest Payments	-	-	505	(505)
Total Expenditures	-	-	8,028	(8,028)
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	37,500	51,931	60,621	8,690
<u>Other Financing Uses</u>				
Transfers Out	(37,500)	(51,931)	(61,646)	(9,715)
<u>Net Change in Fund Balance</u>	-	-	(1,025)	(1,025)
<u>Fund Balance at Beginning of Year</u>	99,945	99,945	99,945	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 99,945</u>	<u>\$ 99,945</u>	<u>\$ 98,920</u>	<u>\$ (1,025)</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE III B - SUPPORTIVE SERVICES
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 39,650	\$ 39,650	\$ 39,651	\$ 1
Public Support	620	700	674	(26)
Total Revenues	40,270	40,350	40,325	(25)
<u>Expenditures</u>				
Salaries	32,206	28,975	33,775	(4,800)
Fringe	2,520	2,279	2,714	(435)
Travel	2,030	2,015	1,799	216
Operating Services	14,680	14,047	13,121	926
Operating Supplies	5,696	9,484	8,060	1,424
Other Costs	-	-	348	(348)
Capital Outlay	-	-	-	-
Total Expenditures	57,132	56,800	59,817	(3,017)
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	(16,862)	(16,450)	(19,492)	(3,042)
<u>Other Financing Sources (Uses)</u>				
Transfers In	16,862	16,450	19,492	3,042
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE CI - CONGREGATE MEALS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 43,110	\$ 48,264	\$ 48,835	\$ 571
Public Support	7,430	9,300	10,873	1,573
Total Revenues	50,540	57,564	59,708	2,144
<u>Expenditures</u>				
Salaries	24,838	27,401	26,626	775
Fringe	1,943	2,155	2,126	29
Travel	141	234	417	(183)
Operating Services	24,409	23,334	21,336	1,998
Operating Supplies	2,221	4,220	5,364	(1,144)
Other Costs	34,800	41,214	46,894	(5,680)
Capital Outlay	-	-	-	-
Total Expenditures	88,352	98,558	102,763	(4,205)
<u>Excess (Deficiency) of Revenues</u>				
Over Expenditures	(37,812)	(40,994)	(43,055)	(2,061)
<u>Other Financing Sources (Uses)</u>				
Transfers In	37,812	40,994	43,055	2,061
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
TITLE C2 - HOME DELIVERED MEALS
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 101,213	\$ 101,213	\$ 104,932	\$ 3,719
Public Support	8,200	8,000	8,197	197
Total Revenues	109,413	109,213	113,129	3,916
<u>Expenditures</u>				
Salaries	53,206	53,703	58,445	(4,742)
Fringe	4,164	4,225	4,669	(444)
Travel	22,750	24,604	22,117	2,487
Operating Services	19,933	18,651	16,433	2,218
Operating Supplies	3,974	7,434	6,173	1,261
Other Costs	52,200	61,820	58,081	3,739
Capital Outlay	-	-	-	-
Total Expenditures	156,227	170,437	165,918	4,519
<u>Excess (Deficiency) of Revenues</u>				
Over Expenditures	(46,814)	(61,224)	(52,789)	8,435
<u>Other Financing Sources (Uses)</u>				
Transfers In	46,814	61,224	52,789	(8,435)
<u>Net Change in Fund Balance</u>	-	-	-	-
<u>Fund Balance at Beginning of Year</u>	-	-	-	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE - NSIP
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Intergovernmental	\$ 25,000	\$ 26,050	\$ 23,154	\$ (2,896)
<u>Expenditures</u>				
Salaries	-	-	-	-
Fringe	-	-	-	-
Travel	-	-	-	-
Operating Services	-	-	-	-
Operating Supplies	-	-	-	-
Other Costs	-	-	-	-
Capital Outlay	-	-	-	-
Total Expenditures	-	-	-	-
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	25,000	26,050	23,154	(2,896)
<u>Other Financing Sources (Uses)</u>				
Transfers Out	(17,702)	(25,000)	(27,154)	(2,154)
<u>Net Change in Fund Balance</u>	7,298	1,050	(4,000)	(5,050)
<u>Fund Balance at Beginning of Year</u>	50,001	50,001	50,001	-
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 57,299</u>	<u>\$ 51,051</u>	<u>\$ 46,001</u>	<u>\$ (5,050)</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
BUDGETARY COMPARISON SCHEDULE
BINGO FUNDRAISER
FOR THE YEAR ENDED JUNE 30, 2010

	<u>Budgeted Amounts</u>		<u>Actual</u>	<u>Variance With</u>
	<u>Original</u>	<u>Final</u>	<u>Amounts</u>	<u>Final Budget</u>
				<u>Over</u>
				<u>(Under)</u>
<u>Revenues</u>				
Charitable Gaming	\$ 82,000	\$ 66,000	\$ 67,235	\$ 1,235
<u>Expenditures</u>				
Salaries	19,500	17,600	18,055	(455)
Fringe	1,512	1,396	1,451	(55)
Travel	-	-	-	-
Operating Services	-	-	-	-
Operating Supplies	1,200	1,250	1,336	(86)
Other Costs	53,400	39,400	48,142	(8,742)
Capital Outlay	-	-	-	-
Total Expenditures	<u>75,612</u>	<u>59,646</u>	<u>68,984</u>	<u>(9,338)</u>
<u>Excess (Deficiency) of Revenues</u>				
<u>Over Expenditures</u>	6,388	6,354	(1,749)	(8,103)
<u>Other Financing Sources (Uses)</u>				
Transfers In	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>Net Change in Fund Balance</u>	6,388	6,354	(1,749)	(8,103)
<u>Fund Balance at Beginning of Year</u>	<u>2,426</u>	<u>2,426</u>	<u>2,426</u>	<u>-</u>
<u>FUND BALANCE AT END OF YEAR</u>	<u>\$ 8,814</u>	<u>\$ 8,780</u>	<u>\$ 677</u>	<u>\$ (8,103)</u>

The accompanying notes are an integral part of this financial statement.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO BUDGETARY COMPARISON SCHEDULES
FOR THE YEAR ENDED JUNE 30, 2010

The Council follows these procedures in establishing the budgetary data reflected in these financial statements:

The Governor's Office of Elderly Affairs (GOEA) notifies the Council each year as to the funding levels for each program's grant award.

The Executive Director prepares a proposed budget based on the funding levels provided by GOEA and then submits the budget to the Board of Directors for approval.

The Board of Directors reviews and adopts the budget before June 30th of the current year for the next year.

The adopted budget is forwarded to the Governor's Office of Elderly Affairs for final approval.

All budgetary appropriations lapse at the end of each fiscal year (June 30).

The budget is prepared on a modified accrual basis, consistent with the basis of accounting, for comparability of budgeted and actual revenues and expenditures.

Actual amounts are compared to budgeted amounts periodically during the fiscal year as a management control device.

The Council may transfer funds between line items as often as required, but must obtain prior approval for the Governor's Office of Elderly Affairs for funds received under grants from this state agency.

Expenditures cannot legally exceed appropriations on an individual level.

Amounts were not budgeted for revenues and expenses for the utility assistance fund because they were not legally required and the amount of revenues to be received under this program could not be determined.

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

GENERAL FUNDS
COMBINING BALANCE SHEETS
JUNE 30, 2010

	<u>Programs of the General Fund</u>		
	<u>Local</u>	<u>PCOA (Act 735)</u>	<u>Total General Fund</u>
<u>ASSETS</u>			
Cash & Cash Equivalents	\$ 54,374	\$ -	\$ 54,374
Certificates of Deposit	50,000	-	50,000
Deposits	650	-	650
Due From Other Funds	7,289	-	7,289
<u>TOTAL ASSETS</u>	<u>\$ 112,313</u>	<u>\$ -</u>	<u>\$ 112,313</u>
<u>LIABILITIES AND FUND BALANCE</u>			
<u>LIABILITIES</u>			
Accounts Payable	\$ 3,337	\$ -	\$ 3,337
Other Accrued Expenses	4,753	-	4,753
Notes Payable - Current Portion	5,303	-	5,303
Due To Other Funds	-	-	-
Total Current Liabilities	<u>13,393</u>	<u>-</u>	<u>13,393</u>
Notes Payable - Long-Term	-	-	-
Total Liabilities	<u>13,393</u>	<u>-</u>	<u>13,393</u>
<u>FUND BALANCE</u>			
Unreserved and Undesignated	<u>98,920</u>	<u>-</u>	<u>98,920</u>
<u>TOTAL LIABILITIES AND FUND BALANCE</u>	<u>\$ 112,313</u>	<u>\$ -</u>	<u>\$ 112,313</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

GENERAL FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	<u>Programs of the General Fund</u>		<u>Total</u>
	<u>Local</u>	<u>PCOA</u> <u>(Act 735)</u>	<u>General Fund</u>
<u>Revenues</u>			
Intergovernmental	\$ -	\$ 51,931	\$ 51,931
Public Support	10,313	-	10,313
Rental Income	5,500	-	5,500
Interest Income	864	-	864
Miscellaneous Income	41	-	41
Total Revenues	16,718	51,931	68,649
<u>Expenditures</u>			
Other Costs	213	-	213
Capital Outlay	7,310	-	7,310
Interest Expense	505	-	505
Total Expenditures	8,028	-	8,028
<u>Excess of Revenues Over</u> <u>Expenditures</u>	8,690	51,931	60,621
<u>Other Financing Sources (Uses)</u>			
Operating Transfers In	-	-	-
Operating Transfers Out	(9,715)	(51,931)	(61,646)
	(9,715)	(51,931)	(61,646)
<u>Excess of Revenues and Other</u> <u>Financing Sources Over</u> <u>Expenditures and Other</u> <u>Financing Uses</u>	(1,025)	-	(1,025)
<u>Fund Balance at Beginning of Year</u>	99,945	-	99,945
<u>FUND BALANCE AT</u> <u>END OF YEAR</u>	\$ 98,920	\$ -	\$ 98,920

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING BALANCE SHEET
JUNE 30, 2010

	<u>Senior Center</u>	<u>Title III D Disease Prevention</u>	<u>Title III E Caregiver</u>	<u>Audit Funds</u>
<u>ASSETS</u>				
Cash & Cash Equivalents	\$ 10	\$ 9	\$ 9	\$ -
Certificate of Deposit	-	-	-	-
Receivables	-	-	-	-
<u>TOTAL ASSETS</u>	<u>\$ 10</u>	<u>\$ 9</u>	<u>\$ 9</u>	<u>\$ -</u>
<u>LIABILITIES AND FUND BALANCES</u>				
<u>LIABILITIES</u>				
Accounts Payable	\$ 10	\$ 9	\$ 9	\$ -
Due To Other Funds	-	-	-	-
Total Liabilities	<u>10</u>	<u>9</u>	<u>9</u>	<u>-</u>
Fund Balances:				
Unrestricted, Utility Assistance	-	-	-	-
Unrestricted, Unreserved	-	-	-	-
Total Fund Balances	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<u>TOTAL LIABILITIES AND FUND BALANCES</u>	<u>\$ 10</u>	<u>\$ 9</u>	<u>\$ 9</u>	<u>\$ -</u>

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>Emergency Food and Shelter</u>	<u>MIPPA</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ 1,246	\$ 1,811	\$ -	\$ 3,085
-	-	-	-	-
-	-	-	-	-
<u>\$ -</u>	<u>\$ 1,246</u>	<u>\$ 1,811</u>	<u>\$ -</u>	<u>\$ 3,085</u>
\$ -	\$ -	\$ -	\$ -	\$ 28
-	-	-	-	-
-	-	-	-	28
-	1,246	-	-	1,246
-	-	1,811	-	1,811
-	1,246	1,811	-	3,057
<u>\$ -</u>	<u>\$ 1,246</u>	<u>\$ 1,811</u>	<u>\$ -</u>	<u>\$ 3,085</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

NONMAJOR SPECIAL REVENUE FUNDS
COMBINING SCHEDULE OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES

FOR THE YEAR ENDED JUNE 30, 2010

	<u>Senior Center</u>	<u>Title III D Disease Prevention</u>	<u>Title III E Caregiver</u>	<u>Audit Funds</u>
<u>REVENUES</u>				
Intergovernmental:				
North Delta Regional Planning and Development District	\$ -	\$ 2,594	\$ 3,502	\$ 546
State Contract	28,792	-	-	-
Public Support:				
LA Association of Councils on Aging	-	-	-	-
Client Contributions	-	-	-	-
Total Public Support	-	-	-	-
 Total Revenues	 28,792	 2,594	 3,502	 546
<u>EXPENDITURES</u>				
Current:				
Salaries	682	1,443	2,864	-
Fringe	54	115	227	-
Travel	14	14	14	-
Operating Services	4,523	940	314	-
Operating Supplies	83	82	83	-
Other Costs	-	-	-	546
Capital Outlay	-	-	-	-
Total Current Expenditures	5,356	2,594	3,502	546
Utility Assistance	-	-	-	-
Total Expenditures	5,356	2,594	3,502	546
 <u>EXCESS (DEFICIENCY) OF REVENUES OVER EXPENDITURES</u>	 23,436	 -	 -	 -
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers - In	-	-	-	-
Operating Transfers - Out	(23,436)	-	-	-
Total Other Financing Sources (Uses)	(23,436)	-	-	-
 <u>EXCESS OF REVENUES AND OTHER FINANCING SOURCES OVER EXPENDITURES AND OTHER FINANCING USES</u>	 -	 -	 -	 -
 <u>FUND BALANCES AT BEGINNING OF YEAR</u>	 -	 -	 -	 -
 <u>FUND BALANCES AT END OF YEAR</u>	 \$ -	 \$ -	 \$ -	 \$ -

<u>Supplemental Senior Center</u>	<u>Utilities Assistance</u>	<u>Emergency Food and Shelter</u>	<u>MIPPA</u>	<u>Total Nonmajor Special Revenue Funds</u>
\$ -	\$ -	\$ -	\$ -	\$ 6,642
3,100	-	-	3,264	35,156
-	2,044	9,333	-	11,377
-	-	-	-	-
<u>-</u>	<u>2,044</u>	<u>9,333</u>	<u>-</u>	<u>11,377</u>
3,100	2,044	9,333	3,264	53,175
-	-	-	1,680	6,669
-	-	-	130	526
-	-	-	-	42
-	-	-	454	6,231
-	-	119	1,000	1,367
-	-	17,067	-	17,613
-	-	-	-	-
<u>-</u>	<u>-</u>	<u>17,186</u>	<u>3,264</u>	<u>32,448</u>
-	3,556	-	-	3,556
<u>-</u>	<u>3,556</u>	<u>17,186</u>	<u>3,264</u>	<u>36,004</u>
3,100	(1,512)	(7,853)	-	17,171
-	-	-	-	-
(3,100)	-	-	-	(26,536)
<u>(3,100)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(26,536)</u>
-	(1,512)	(7,853)	-	(9,365)
-	2,758	9,664	-	12,422
<u>\$ -</u>	<u>\$ 1,246</u>	<u>\$ 1,811</u>	<u>\$ -</u>	<u>\$ 3,057</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA

SCHEDULE OF GENERAL FIXED ASSETS

JUNE 30, 2010 AND 2009

	Balance June 30, 2009	Additions	Deletions	Balance June 30, 2010
<u>GENERAL FIXED ASSETS</u>				
Land	\$ 11,500	\$ 7,310	\$ -	\$ 18,810
Building	57,500	-	-	57,500
Building Improvements	32,255	-	-	32,255
Vehicles	40,764	-	-	40,764
Office Furniture and Equipment	25,291	-	-	25,291
<u>TOTAL GENERAL FIXED ASSETS</u>	<u>\$ 167,310</u>	<u>\$ 7,310</u>	<u>\$ -</u>	<u>\$ 174,620</u>
<u>INVESTMENT IN GENERAL FIXED ASSET</u>				
Property Acquired Prior to July 1, 1985 *	\$ -	\$ -	\$ -	\$ -
Property Acquired After July 1, 1985				
With Funds From:				
Act 735 PCOA	27,760	-	-	27,760
General Fund	96,498	7,310	-	103,808
Title III- D Preventive Health	6,509	-	-	6,509
Title III- C-1	484	-	-	484
Title III- C-2	773	-	-	773
Title III- B Supportive Services	412	-	-	412
Title III- E Caregiver	20	-	-	20
Senior Center	78	-	-	78
Department of Transportation Sec. 5310 E&D	34,776	-	-	34,776
<u>TOTAL INVESTMENT IN GENERAL FIXED ASSETS</u>	<u>\$ 167,310</u>	<u>\$ 7,310</u>	<u>\$ -</u>	<u>\$ 174,620</u>

* Records reflecting sources from which assets were acquired were not maintained prior to July 1, 1985.

RICHLAND VOLUNTARY COUNCIL ON AGING INC.
RAYVILLE, LOUISIANA

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS

FOR THE YEAR ENDED JUNE 30, 2010

<u>Federal Grants/Pass Through Grantor/Program Title</u>	<u>Federal CFDA Number</u>	<u>Program or Award Amount</u>	<u>Revenue Recognized</u>	<u>Expenditures</u>
U.S. Department of Health & Human Services - Administration on Aging: Passed Through the Governor's Office of Elderly Affairs: Aging Cluster of Special Programs for the Aging:				
Title III, Part B - Supportive Services	93.044	\$ 33,703	\$ 33,703	\$ 33,703
Title III, Part C - Congregate Meals	93.045	34,610	34,610	34,610
ARRA - Aging Congregate Nutrition	93.707	4,839	4,839	4,839
Title III, Part C - Home Delivered Meals	93.045	23,549	23,549	23,549
ARRA - Aging Home-Delivered Nutrition	93.705	1,059	1,059	1,059
Title III, Part D - Disease Prevention and Health Promotion Services	93.043	2,594	2,594	2,594
Title III, Part E - National Family Caregiver Support	93.052	2,627	2,627	2,627
MIPPA	93.779	3,264	3,264	3,264
Nutritional Services Incentive Program	93.053	23,154	23,154	23,154
Total of Aging Cluster		129,399	129,399	129,399
U.S. Department of Homeland Security EF&S National Board Program	97.024	9,333	9,333	9,333
<u>TOTAL FEDERAL AWARDS</u>		<u>\$ 138,732</u>	<u>\$ 138,732</u>	<u>\$ 138,732</u>

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
RAYVILLE, LOUISIANA
NOTES TO SCHEDULE OF EXPENDITURES
OF FEDERAL AWARDS
FOR THE YEAR ENDED JUNE 30, 2010

1. General

The Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Council. The Council did not pass through any of its federal awards to a subrecipient during the year.

2. Basis of Accounting

The Schedule of Expenditures of Federal Awards is presented using the accrual basis of accounting as contemplated under accounting principles generally accepted in the United States of America and which is the same basis of accounting used for presenting the general purpose financial statements. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements.

CAMERON, HINES & HARTT

(A Professional Accounting Corporation)

Certified Public Accountants

104 Regency Place

West Monroe, Louisiana 71291

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**REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON
COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Richland Voluntary Council on Aging, Inc.
Rayville, Louisiana

We have audited the financial statements of the governmental activities, each major fund, and the aggregate remaining fund information of Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2010, which collectively comprise the Council's basic financial statements and have issued our report thereon dated November 8, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Richland Voluntary Council on Aging, Inc.'s internal control over financial reporting as a basis for designing our auditing procedures for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Council's internal control over financial reporting. Accordingly, we do not express an opinion on the effectiveness of the Council's internal control over financial reporting.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A material weakness is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Council's financial statements will not be prevented, or detected and corrected on a timely basis.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be deficiencies, significant deficiencies, or material weaknesses. We did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses, as defined above.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Council's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that is required to be reported under *Government Auditing Standards*.

To the Board of Directors
Richland Voluntary Council on Aging, Inc.
Page 2

Compliance and Other Matters

This report is intended solely for the information of management, the Governor's Office of Elderly Affairs and the Legislative Auditor and is not intended to be or should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is to be distributed by the Legislative Auditor as a public document.

Cameron, Hines & Hartt (APAC)

West Monroe, Louisiana
November 8, 2010

RICHLAND VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

To the Board of Directors
Richland Voluntary Council on Aging, Inc.
Rayville, Louisiana

We have audited the financial statements of the Richland Voluntary Council on Aging, Inc. as of and for the year ended June 30, 2010, and have issued our report thereon dated November 8, 2010. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our audit of the financial statements as of June 30, 2010, resulted in an unqualified opinion.

Section I- Summary of Auditors' Results

A. Report on Internal Control and Compliance Material to the Financial Statements

Internal Control

Material Weakness ___ yes X no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes X no

Compliance

Compliance Material to Financial Statements ___ yes X no

B. Federal Awards

Material Weakness Identified ___ yes X no

Significant Deficiencies not considered to be
Material Weaknesses ___ yes X no

Type of Opinion on Compliance For Major Programs (No Major Programs)

Unqualified ___ Qualified ___

Disclaimer ___ Adverse ___

Are their findings required to be reported in accordance with Circular A-133,
Section .510 (a)? N/A

C. Identification of Major Programs: N/A

Name of Federal Program (or cluster)
CFDA Number(s)

Dollar threshold used to distinguish between Type A and Type B Programs. N/A

Is the auditee a "low-risk" auditee, as defined by OMB Circular A-133? N/A

RICHLAND VOLUNTARY COUNCIL ON AGING, INC
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
FOR THE YEAR ENDED JUNE 30, 2010

Section II- Financial Statement Findings

No matters were reported.

Section III- Federal Award Findings and Question Costs- N/A

RICHLAND VOLUNTARY COUNCIL ON AGING, INC.
SCHEDULE OF PRIOR YEAR FINDINGS
FOR THE YEAR ENDED JUNE 30, 2010

Section I- Internal Control and Compliance Material to the Financial Statements

This section is not applicable for this entity.

Section II- Internal Control and Compliance Material to Federal Awards

No matters were reported.

Section III- Management Letter

No management letter was issued.